SECURITIES AND EXCHANGE COMMISSION

Kathleen Maguire

APR 1 8 2005

My name is Michael DINISION OF MARKET REGULATION I have through attorney James Richard Hooper Siled WITH MASO Dispute Resolution. I am concerned WITH the results that other investors in my situation have had in arbitrations. Its impossible for me to understand these redicorlors rewards because the rules allow for the ansitrators to be silent at their own reasoning. understand that a new rule not Effect World solve this issue; and allow honest americans to get honest answer from these people Who rob us of our life savings, while they live in luxury and suffer little on no consequences. Before Social Security Can be made sthong our children need actions to be put into motion, I Encourage The SEC to approve the new rule. Its a Wonder the rich get richer, and the harn working people, suffer when large companys, take all they can and get away with it.

RECEIVED

JUL 2 8 2005

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Michael & Buch